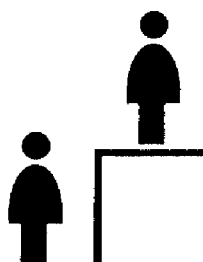
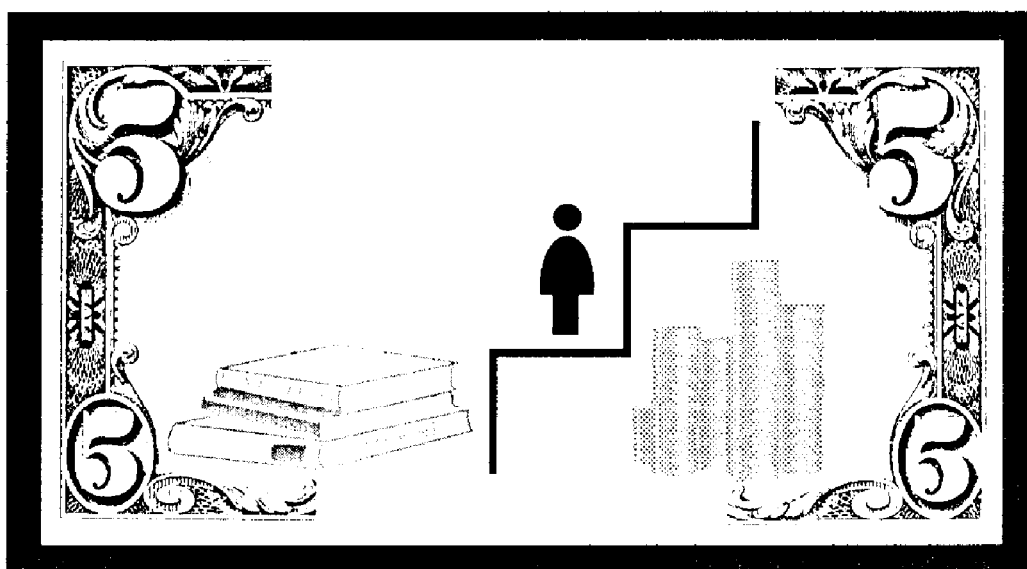


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RETIREMENT  
SERVICES

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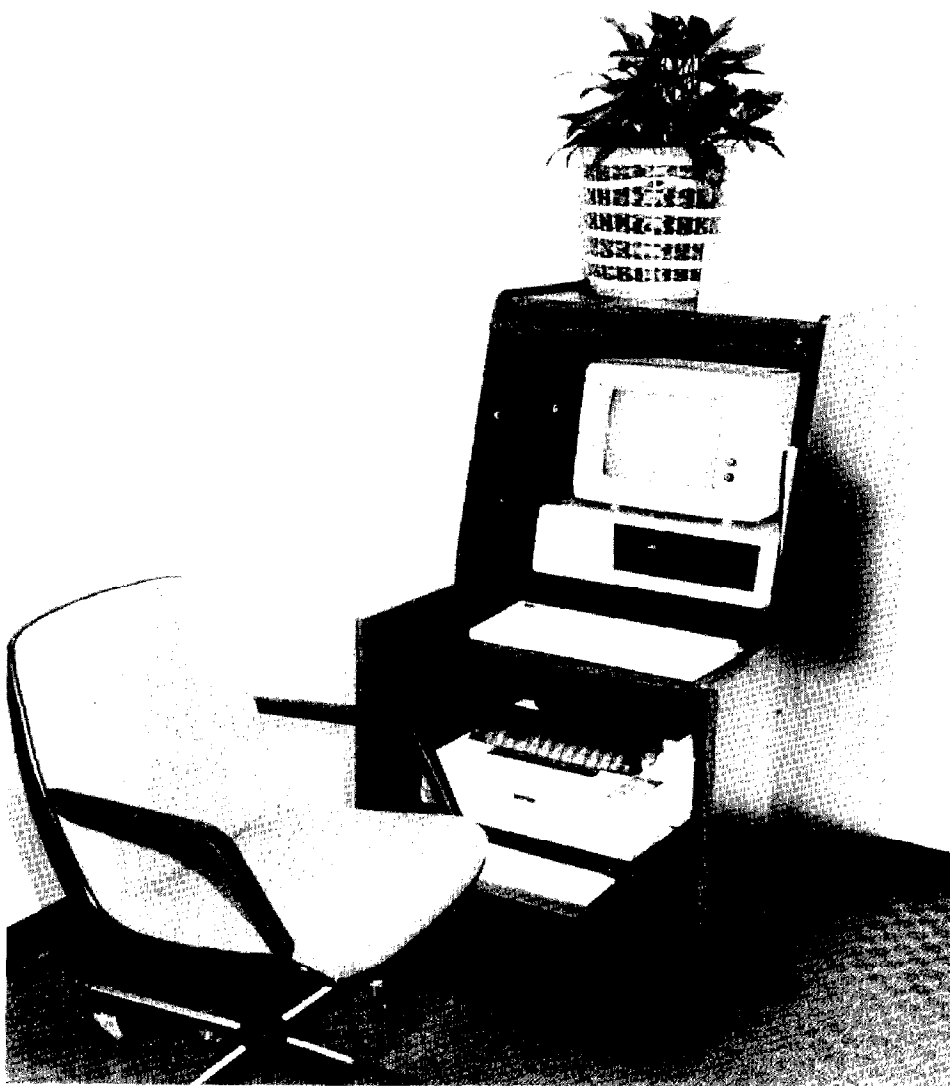
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# GAO's Retirement Services

A successful retirement involves careful consideration—not last-minute decisions made at retirement time. How can you make the right decisions to ensure a successful retirement?

GAO's Retirement Office stands ready to help you with a wealth of services, including a new information center.

## The Walk-in Self-Service Annuity Computation Data Base Workstation



## Retirement Office Has a Full Range of Services

The Retirement Office offers a full range of services and encourages all employees to use them regularly.

In addition to a new walk-in, self-service retirement information center, Retirement Office services and activities include

- individual counseling;
- annuity computations;
- retirement experience assistance;
- creditable service histories (for retirement purposes only);
- briefings, workshops, and seminars; and
- videos.

Furthermore, the Office has information on the following topics:

- Thrift Savings Plan (TSP),
- civilian redeposits,
- civilian deposits,
- military deposits ("catch 62"),
- voluntary contributions,
- part-time employment (as it affects retirement),
- Social Security benefits,
- income tax information (limited), and
- post-retirement services.

The Retirement Information Center has a comfortable atmosphere.



## Discussing Retirement



## The Retirement Information Center Serves You

The retirement information center, located at GAO headquarters, has information on widely ranging topics. At the center, you can examine a variety of retirement-related resources in a comfortable, private atmosphere. The center has brochures, pamphlets, and forms on the Civil Service Retirement System (CSRS), Federal Employees Retirement System (FERS), the Thrift Savings Plan (TSP), and Social Security benefits—all yours for the taking. You can find more than 50 of the most requested materials prominently displayed on a wall-mounted board. Also available are retirement application kits containing all the forms needed to apply for CSRS or FERS voluntary retirement.

In addition, you may review the more than 35 books, magazines, copies of legislation, and other retirement-related publications available on the center's bookcases.

You may also watch videos on retirement topics at the center and estimate your retirement annuity on a computer equipped with an easy-to-use computation program (with instructions).

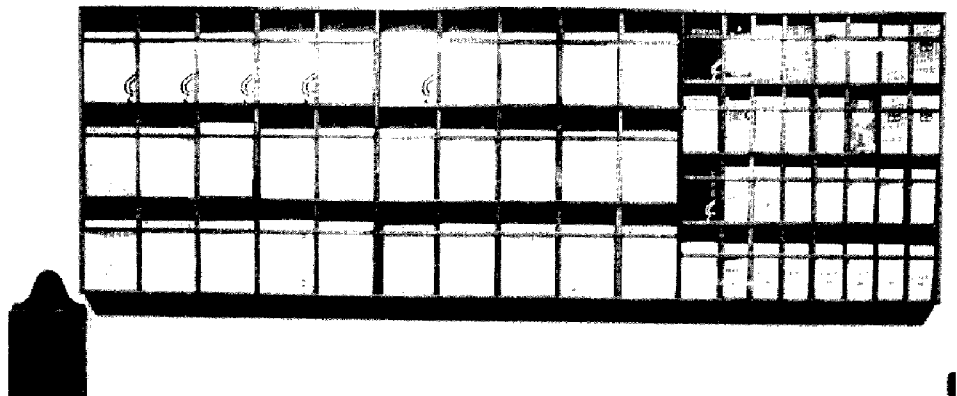
You may want to visit the center to learn more about retirement and also talk to Retirement Office staff about your concerns. The center is open Monday through Friday from 8 a.m. to 4 p.m. To talk to Retirement Office staff, call 275-1273 or drop a note into the confidential request box located in the center.

## Retirement Counseling Answers Your Questions

An important part of GAO's retirement services is retirement counseling to help you ensure compatible career and life choices. This individual counseling not only keeps you informed but also helps to properly record those events unique to your career.

Throughout your career, you may need counseling on several issues, such as the post-1956 military service credit deposit, voluntary contributions, civilian deposit and/or redeposit, health and life insurance, and creditable service history for retirement purposes.

### Wall-Mounted Publication Board



The new Federal Employees' Retirement System, which includes the Thrift Savings Plan, is distinct from the old Civil Service Retirement System. GAO's Retirement Office staff can address all aspects of FERS, CSRS, the TSP, and related topics like Social Security.

Employees Visiting Center



## Retirement Issues Concern Everyone

All GAO employees—not just those close to retiring—may take advantage of retirement services. The many choices available and the complexity of the retirement process make it important for all employees to begin considering retirement options early in their careers.

## Career Employees

Career employees will have many decisions to make throughout their work lives concerning the retirement system, Social Security, and the Thrift Savings Plan. One of the first decisions involves participating in the Thrift Savings Plan, which will contribute significantly to retirement income.

Annuity Estimate Demonstration



For example, you should know about the Thrift Savings Plan and how money in the plan is invested. A TSP fact sheet on the interest earnings of each investment fund in the plan is available in the retirement information center. Retirement Office staff regularly update the interest rate information. At the center you may also obtain TSP beneficiary forms, which may be completed and submitted anytime during the year. Although certain employees are not immediately eligible to participate in the TSP, these employees may review plan information at the center at any time. Then they can make informed decisions when they are eligible to participate.

Finally, if you are a career employee considering resigning from the government before becoming eligible for retirement, the literature in the center can help you determine the implications of applying for a refund of retirement deductions.



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## Mid-Career Employees

Mid-career employees have important retirement issues to address: What kind of Social Security benefits will I have? How will these affect my life-style upon retirement? Will my government pension eliminate my Social Security entitlement?

If you are a mid-career employee, it is important for you to focus on the effect of your decisions on future retirement benefits. Carefully planning for retirement income and investments is imperative. Be aware of your retirement and Social Security benefits and analyze the effect of TSP contributions.

Furthermore, visiting the retirement information center and seeking counseling with the Retirement Office will help you stay informed of the laws and regulations that affect your future retirement benefits. Specifically, a mid-career employee should review the following retirement-related information:

- proper recording of all creditable service,
- documentation of any military service and necessary deposit for the military service,
- health and life insurance coverage and eligibility for future insurance entitlement, and
- value of current income for future retirement benefits.



The decisions you make at mid-career will pave the road for your successful retirement, so use GAO's retirement services to thoroughly review all options.

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## Career Employees

Career employees with longer service must look seriously at their retirement benefits and/or entitlements including Social Security benefits. Employees within 5 years of retirement eligibility should begin to think about making specific plans, although those eligible are not required to retire. Retirement is a personal decision, and no one will force an employee to retire.

Retirement and retirement-related activities are confidential. If you are a career employee with longer service, schedule a private individual counseling session with the Retirement Office at least 1 year before you plan to retire to effectively coordinate your life plans and career goals. This allows enough time to verify your federal service history and helps avoid delays in processing your retirement application.

At this session, also request from the Retirement Office staff a review of your federal employment record as it relates to retirement. Together, you can explore and resolve the many legal aspects to ensuring your full entitlement for federal benefits upon retiring. Especially important is information concerning the survivor annuity options, the spouse (or former spouse) equity requirements, and health and life insurance coverage and costs. Learn about proposed or pending legislation that may affect your retirement plans.

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## Checklist of Steps to Be Taken When Planning Retirement

- Request an appointment with the Retirement Office for retirement counseling to discuss your plans and become familiar with the process and the paperwork.
- Determine when you will meet the age and service requirements to be eligible for retirement.
- Review your official personnel folder to make sure it documents all periods of service to be credited for retirement.
- If applicable, apply to make a deposit for any post-1956 military service to be credited for retirement to avoid the "catch 62" reduction in your annuity.
- Consider your post-retirement health and life insurance coverage and costs.
- Check your personnel records to make sure the designation of beneficiary for life insurance is up to date.
- Obtain information about Social Security and other pensions (other than civil service) that may affect your retirement plans.
- Request a computation of your estimated annuity from the Retirement Officer.

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- To receive credit for military service if you plan to waive any military retirement pay, you must write to the military finance center 60 to 90 days before your planned retirement date (get guidance from the Retirement Officer).
  - Obtain an application package for retirement that has the forms applicable to your individual situation.
  - Complete the necessary forms.
  - Submit the completed application package with signed originals only—not copies—60 to 90 days before your planned retirement date.

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## Planning for a Successful Retirement

The positive approach toward retirement is to be well prepared, regardless of your retirement date. The earlier you prepare for retirement, the more you will be able to enjoy it.

Take advantage of GAO's retirement services offered through the Retirement Office. To smooth the way, call the Office at 275-1273 or stop by the retirement information center.

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## Retirement Seminars

Because retirement is important, GAO has developed seminars to assist in planning for retirement.

A 3-day retirement planning seminar and a series of noontime seminars on various retirement topics are available. The 3-day seminar offers lectures, group discussions, case studies, and films on many topics to meet your individual retirement interests.

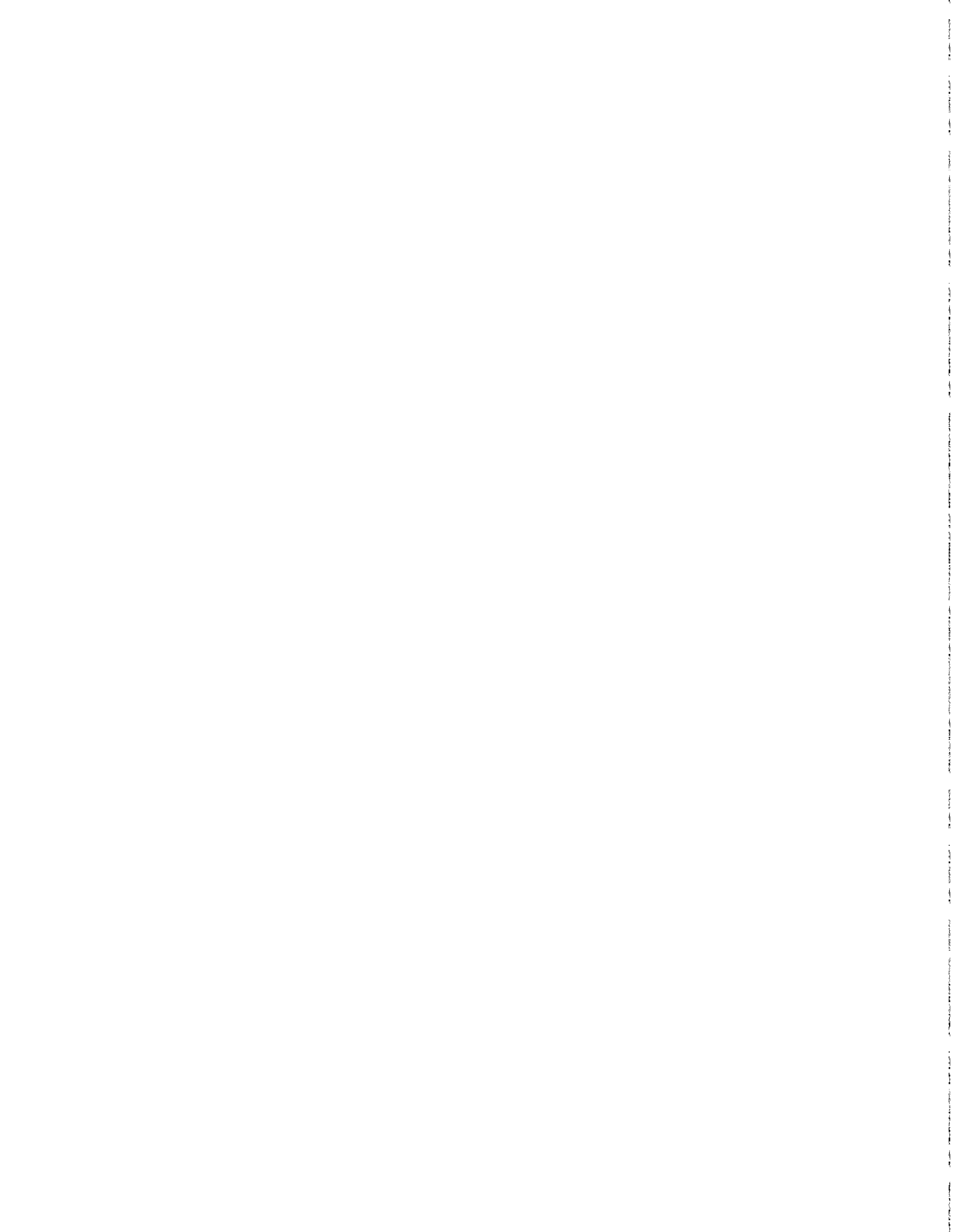
Participants in the seminars will receive information on

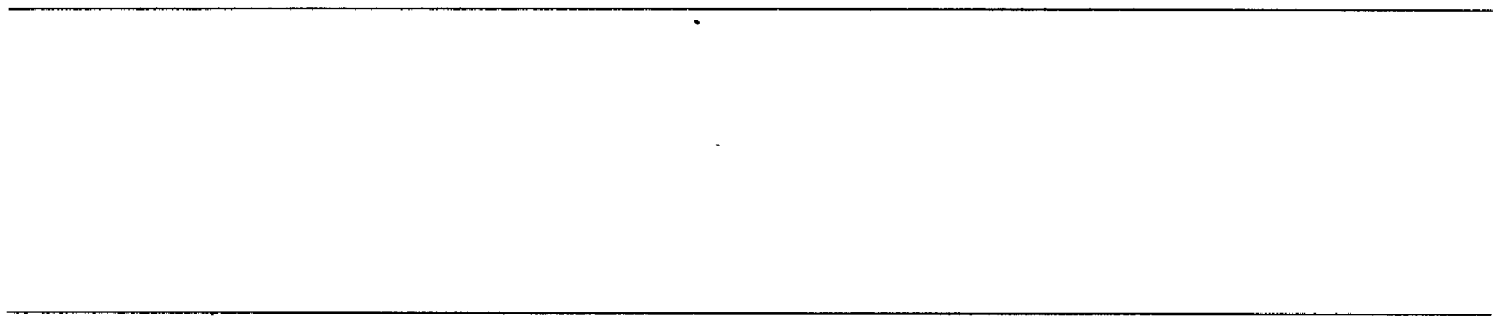
- key financial planning issues,
- entitlements covered by the CSRS,
- entitlements covered by the FERS,
- income tax,
- legal issues affecting retirement,
- personal health, and
- psychological concerns of retirees.

Contact your training coordinator to register for the retirement planning seminars.

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The noontime seminars will be announced as they are scheduled. You are not required to register for the noontime seminars; you need only to plan to attend.





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